



UNITED STATES ENVIRONMENTAL PROTECTION AGENCY
REGION VII
726 MINNESOTA AVENUE
KANSAS CITY, KANSAS 66101

April 1, 1991

MEMORANDUM

SUBJECT: Fisca Oil Co., Inc.

FROM: Alma Moreno, Environmental Engineer
Underground Storage Tanks (UST) Program, Region VII

TO: UST Regional Program Managers, Regions II - VI

Fisca oil Co., Inc. requested that the Region VII UST Program release monies in excess of \$2 million held in a fully funded trust fund. At that time, we contacted each affected Region to verify that a similar request had not been submitted to each, and that Fisca Oil Co., Inc. was in compliance within that Region. Region VII coordinated this request because Fisca Oil Co., Inc. is headquartered in Region VII. Since the trust was partially funded with marketable securities, valuation became an issue.

After discussions with and the approval by the Office of Underground Storage Tanks (OUST) the criteria used to value the marketable securities was "the lower of cost or market value." Based on this criteria and the February 28, 1991 trust accounting, the Regional Administrator authorized the trustee, Commercial National Bank of Kansas City, Kansas, to refund \$252,774.45 to the Grantor.

Attached is a copy of the trust agreement and certificate of financial responsibility which were reviewed and found to comply with the financial responsibility regulations. Also included is a copy of relevant correspondence and the letter sent to the trustee by the Regional Administrator and the February 28, 1991 trust accounting.

Attachments

cc: UST Regional Program Managers, Regions I, VIII, IX, X - with attachments
Sammy Ng, OUST - with attachments
Lela Hagen, OUST - with attachments